

DEBORAH SENN
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

ROWESIX - BUILDING 5
P.O. BOX 40257
OLYMPIA, WA 98504-0257
Phone: (360) 753-7300
Fax: Operations - (360) 438-7630
Licensing - (360) 438-7629
Investigations - (360) 438-7629
& Enforcement

In the Matter of

Terry A. Guisinger

Licensee

No. D 98 - 1

ORDER NOT TO ISSUE, RENEW,
OR REINSTATE LICENSE

To: Licensing Division
Insurance Commissioner's Office
Olympia, Washington

Copy to: Terry A. Guisinger
3416 Broadway, Ste 2
P.O. Box 5580
Everett, WA 98201

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that no insurance agent's or solicitor's license shall be renewed, reinstated, or issued to Terry A. Guisinger (the "former licensee") and no appointment or affiliation of the former licensee as an agent will be accepted, until the further order of the Commissioner.

THE BASIS FOR THIS ORDER is that the former licensee is demonstrated to be untrustworthy and a source of injury and loss to the public and not qualified to be licensed as an insurance agent or solicitor, in that:

1. The former licensee collected \$24,090.88 as premium for insurance policies from Harold Reed, Mariah Fox, Robert H. Leaf, Richard Nye, Tim Melum, and 131 other individuals. No insurance was provided and the money was not expended for insurance. Furthermore, the money was not promptly paid to the insurer or agent entitled to it nor returned to the insured or payer. This conduct violated RCW 48.17.480 and 48.30.190.
2. The former licensee violated RCW 48.17.470 when he failed to maintain and make available to the Insurance Commissioner a complete record of all transactions consummated under his license.

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3. The former licensee violated WAC 284-12-080 when he failed to maintain and make available to the Insurance Commissioner records and an appropriate accounting system for all premiums and return premiums received.

By this conduct, the former licensee is demonstrated to be untrustworthy and a source of injury and loss to the public and not qualified to be licensed as an insurance agent or solicitor. The refusal to renew, reinstate, or reissue a license is pursuant to RCW 48.17.530(1)(b), (d), and (h).

The former licensee has a right to demand a hearing pursuant to RCW 48.04.010 if aggrieved by this act of the Commissioner.

ISSUED AT OLYMPIA, WASHINGTON this 6 day of Jan, 1998.

DEBORAH SENN
Insurance Commissioner

By WE Frandsen

WILLIAM E. FRANDSEN
Deputy Commissioner

Investigator: Ken Combs